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FIVE POINTS BANK

OF GRAND ISLAND

WILLIAM W. MARSHALL, III  
CHAIRMAN AND PRESIDENT

September 20, 2005

FDIC-San Francisco Regional Office  
John F. Carter, Director  
25 Jesse Street at Ecker Square, Suite 2300  
San Francisco CA 94105

RE: Wal-Mart ILC Application

Dear Mr. Carter:

I would like to express my opposition to the granting of FDIC insurance for the industrial loan company (ILC) owned by Wal-Mart in the state of Utah. The mixing of banking and commerce over the years is bad public policy and has resulted in some disastrous business debacles. A number of these debacles took place in the stock market bubble from 1992 to 2001. The result was the Gramm-Leach-Bliley Act.

Giving Wal-Mart FDIC insurance in Utah will be opening the door to future expansions of banking power. It would not surprise me if they would apply for nationwide branching powers in the immediate future. A nationwide banking system controlled by a national retailer could pose significant banking systemic risks. The potential size of Wal-Mart's banking operation would represent ill-advised and unprecedented concentration of economic power. This concentration of economic power leads to difficulties in regulation. An example of this is the brain-dead S & L's that were too big to fail during the early 1990's.

Please do not grant Wal-Mart's industrial loan company FDIC insurance.

Sincerely,



William W. Marshall III  
Chairman & President

WWM/mo